

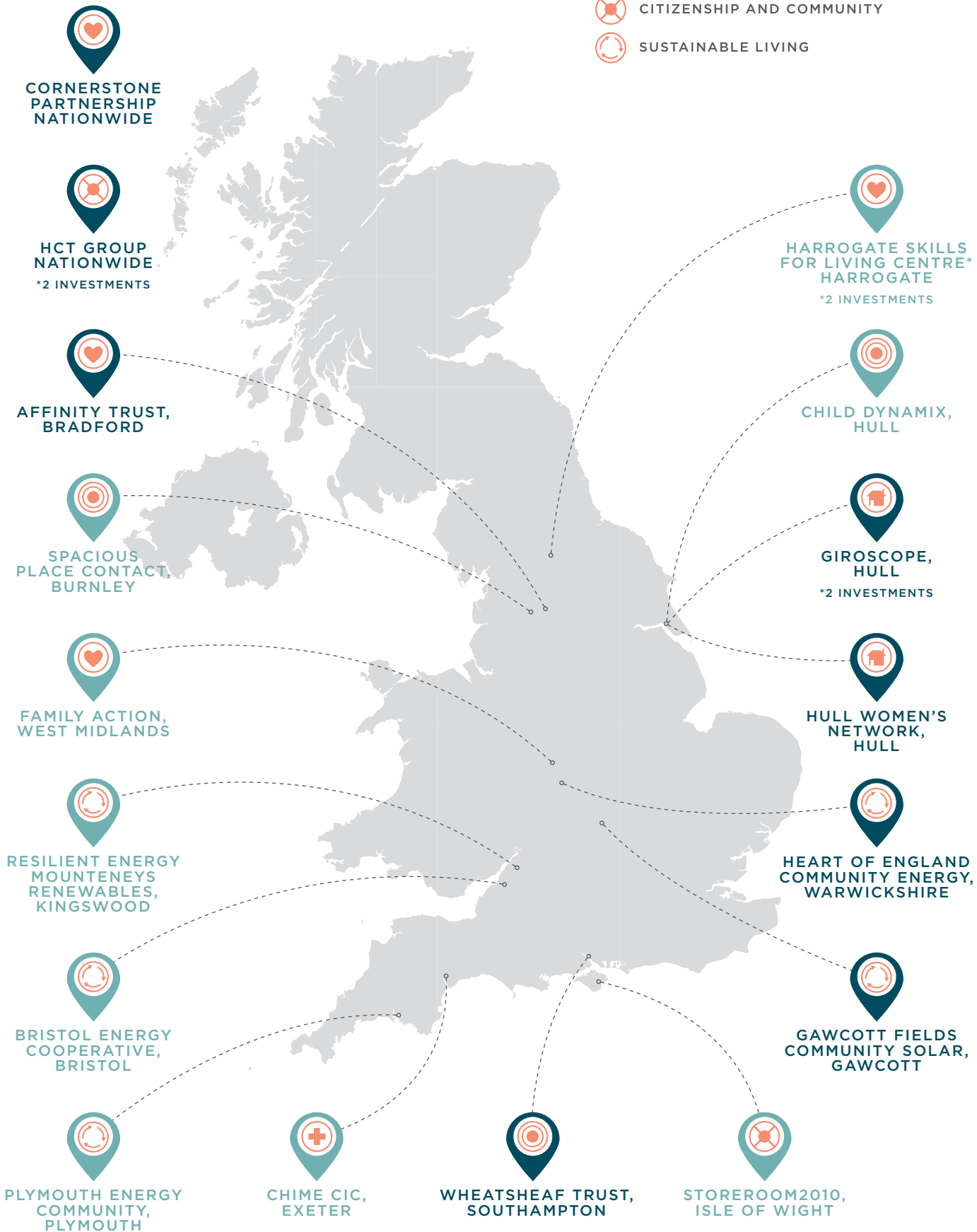
OUR PORTFOLIO

*our impact
& investees*

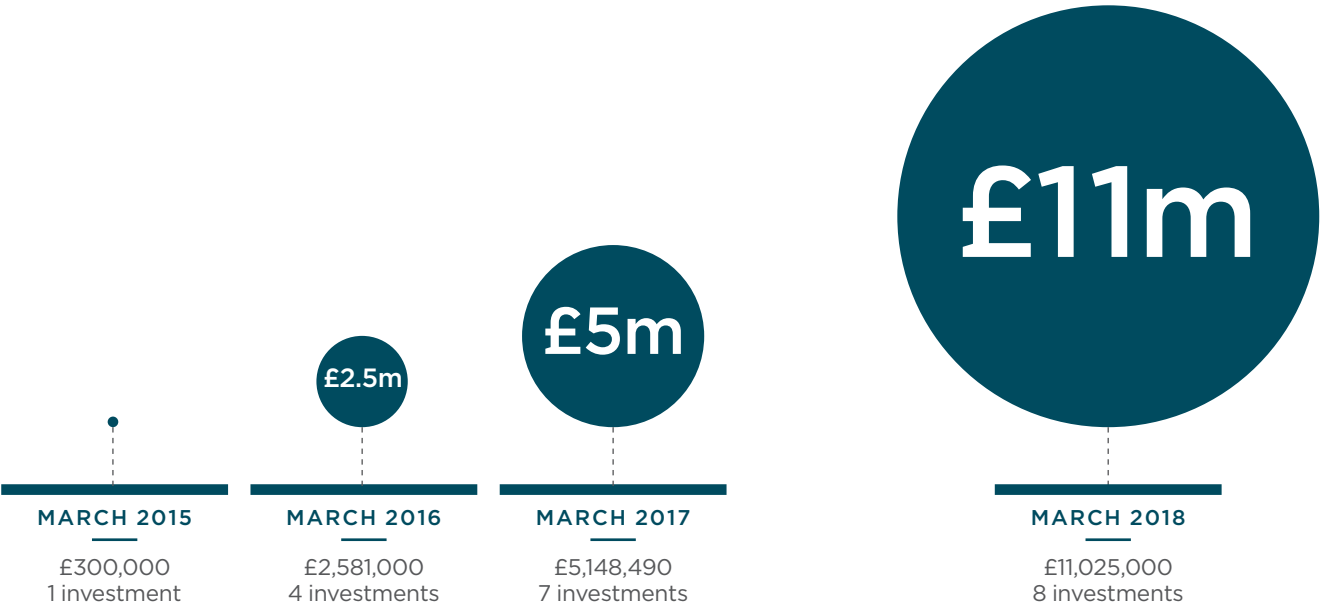
PORTFOLIO SUMMARY

- New investments
- Continuing investments/exits

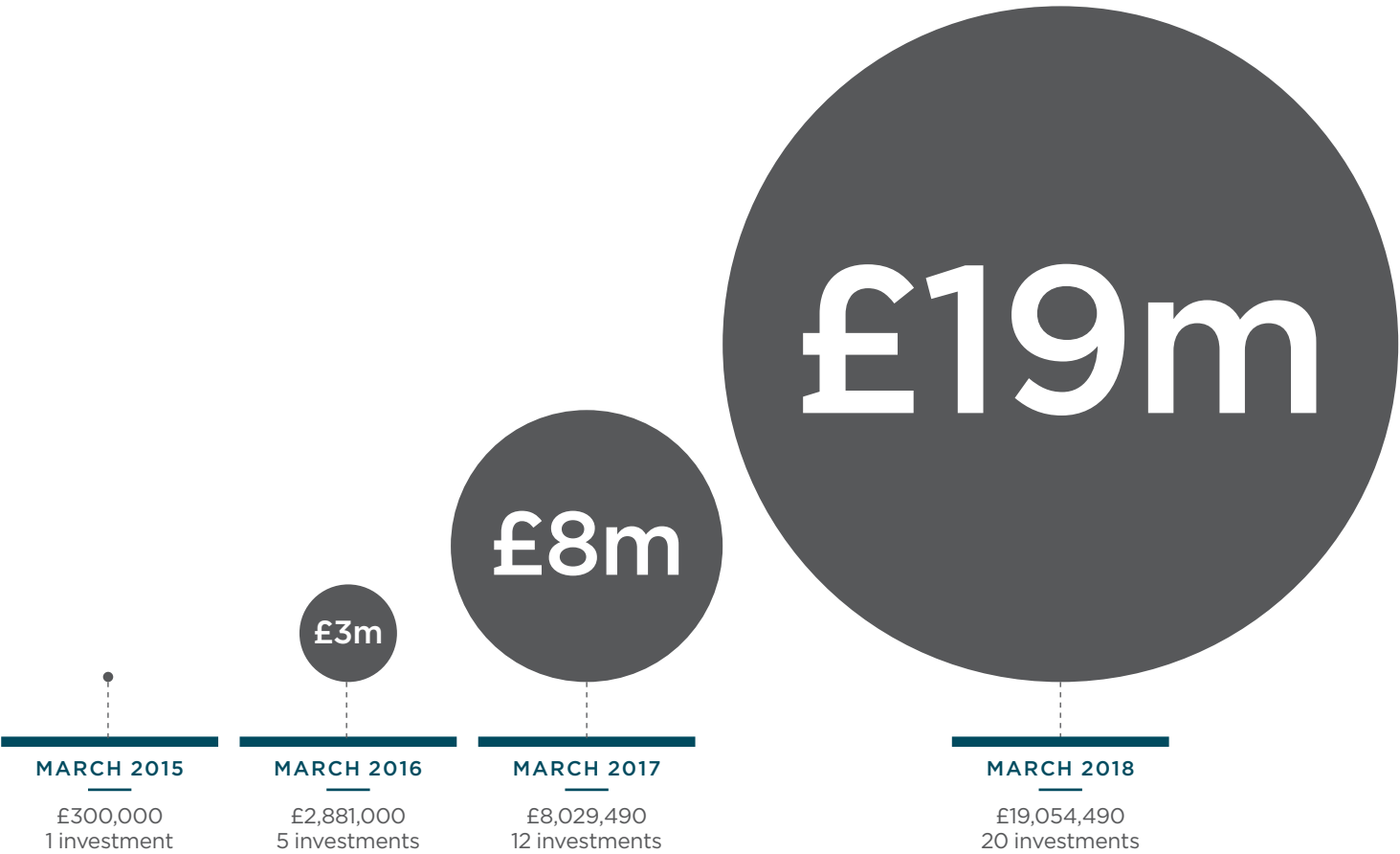
- EDUCATION, EMPLOYMENT AND TRAINING
- HOUSING
- PHYSICAL HEALTH
- SOCIAL CARE
- CITIZENSHIP AND COMMUNITY
- SUSTAINABLE LIVING



VALUE AND NUMBER OF INVESTMENTS PER YEAR



CUMULATIVE VALUE AND NUMBER OF INVESTMENTS



SASC seeks to support the long term development of the organisations we work with and we are pleased to have provided follow-on funding on three separate occasions to date, each of which is counted as a separate investment for the purposes of the above graphics.

SASC IS PROUD TO HAVE INVESTED IN 17 AMBITIOUS CHARITIES AND SOCIAL ENTERPRISES. THEY WORK ACROSS A RANGE OF SECTORS. EACH IS DEVELOPING A SUSTAINABLE BUSINESS MODEL AND LOOKING TO GROW OR DEEPEN THE IMPACT IT HAS ON DISADVANTAGED GROUPS. EVERY ONE OF OUR INVESTEEES IS LED BY A GROUP OF AMBITIOUS, DEDICATED AND INSPIRING INDIVIDUALS WHO WE ARE PRIVILEGED TO BE WORKING WITH.

THE FOLLOWING PAGES DISCUSS EACH OF THESE ORGANISATIONS AND HOW OUR INVESTMENTS ARE HELPING THEM FURTHER THEIR SOCIAL GOALS. FIRST WE INTRODUCE NEW ORGANISATIONS WE HAVE INVESTED IN. THIS SECTION INCLUDES TWO FOLLOW-ON INVESTMENTS TO ORGANISATIONS WE ARE ALREADY SUPPORTING. WE SUMMARISE EACH OF THESE USING THE FOLLOWING FRAMEWORK:



*the organisation is
delivering services and to
solve which problem*



*our investment is
helping them to address the
opportunity or problem*



*the intended outcomes
and longer-term
impact will be*

NEXT WE SUMMARISE THE IMPACT OUR INVESTMENT HELPED GENERATE AT THE THREE ORGANISATIONS THAT HAVE REPAID THEIR INVESTMENT OVER THE LAST TWELVE MONTHS. FINALLY, WE PROVIDE AN UPDATE ON OUR CONTINUING INVESTMENTS, WITH AN UPDATE ON KEY IMPACT METRICS WE HAVE BEEN CAPTURING FOR EACH.

AFFINITY TRUST

**LOCATION: BRADFORD,
WEST YORKSHIRE**

**WHO BENEFITS: CHILDREN
WITH LEARNING
DISABILITIES**

Affinity Trust is a charity which has been supporting people with learning disabilities for 25 years. It helps individuals lead the lives they want to, as independently as possible. The Third Sector Investment Fund has provided £150,000 of investment capital to Affinity Trust on a risk sharing basis. This will part-finance the delivery of a payment by results contract in Bradford under the Life Chances Fund (a government scheme to promote social investment). The contract involves using a recognised intervention called Positive Behavioural Support (PBS) to help children with learning disabilities to remain at home.




affinitytrust
 Supporting people with learning disabilities

WHY

Problem & Solution

Children and young people who have severe learning disabilities are often moved out of their own homes into residential placements. Such placements are expensive and do not deliver the best outcomes. Affinity Trust has been selected to deliver a Positive Behavioural Support programme in Bradford for children with learning disabilities. PBS involves working with families to help them understand and cope with children's behaviour in a new way. It is not about parents coping with the behaviour but working with the child to improve their quality of life, communication and environment. This reduces the frequency and intensity of challenging behaviours.

HOW

is SASC supporting?

The Bradford PBS contract has been awarded to Affinity Trust on a payment by results basis (PbR). In the same way as with our investment in Family Action's Safe Haven project, SASC and Affinity Trust have structured a simple financing arrangement that shares risk and reward appropriately. If the PbR intervention performs well, the Third Sector Investment Fund will share in the upside. Conversely, if it does less well than expected, TSIF will also share any losses that are incurred.

WHAT

Outcomes & Impact

Affinity Trust has a strong track record of supporting those with particularly complex needs. It works with people in their own homes, provides opportunities for community interaction and socialisation, and helps people into work. The Bradford PBS contract is an opportunity for Affinity Trust to work directly with a cohort of 14 children aged 8 to 14. PBS is an evidence-based intervention that improves outcomes for the young person. As well as helping young people to remain at home, it aims to help them maintain relationships with family and friends and become an active part of their local community. From a local authority perspective, this also delivers cost savings.

HULL WOMEN'S NETWORK

LOCATION: HULL,
YORKSHIRE

WHO BENEFITS:
VULNERABLE WOMEN
AND CHILDREN

Hull Women's Network (HWN) is part of a group of organisations in the Preston Road area of Hull that are run by women, for women. HWN offers specialist domestic violence support, nursery provision, sexual health information and advice, training and volunteering opportunities, and access to safe and affordable housing across Hull. SASC has provided an innovative investment to HWN through the Third Sector Investment Fund. This funding will allow HWN to expand its housing offer.



WHY

Problem & Solution

Hull Women's Network was set up in 2004 to add housing to the support that the wider group of organisations could provide. The importance of access to safe, appropriately located, high quality housing is easy to understand. Women fleeing domestic violence are known to return to the perpetrator an average of seven times before finally breaking free from abuse.

HOW

is SASC supporting?

SASC has made a significant investment that will underpin Hull Women's Network in its current and future activities. This in turn will help the broader work of the group of organisations to which Hull Women's Network is affiliated. The financing structure is designed to address the group's specific needs. It adds to the range of financing options that both HWN and, more broadly, SASC can use or deploy.

WHAT

Outcomes & Impact

Thanks to this investment, a larger number of women and children in challenging situations will have access to appropriate housing and the support services that the broader group of organisations offer. Access to safe, high quality housing enables Hull Women's Network to help women and their children break free from the start. This provides significant savings to the public purse on top of the obvious benefits to the women and children affected.

RESEARCH TELLS US THAT WOMEN FLEEING DOMESTIC VIOLENCE ARE KNOWN TO RETURN TO THE PERPETRATOR AN AVERAGE OF SEVEN TIMES BEFORE FINALLY BREAKING FREE FROM ABUSE. WITH ACCESS TO SAFE, HIGH QUALITY HOUSING, WE HELP THEM TO BREAK FREE FROM THE ABUSE THEY SUFFER FIRST TIME AND THIS INVESTMENT FROM SASC WILL GREATLY HELP OUR MISSION.

Lisa Hilder CEO

THE CORNERSTONE PARTNERSHIP

LOCATION: NATIONWIDE
WHO BENEFITS: ADOPTED
AND FOSTERED CHILDREN/
FAMILIES

Cornerstone is a social enterprise that aims to improve the lives of children and families who come into contact with the care system. It does this by speeding up the placement process and reducing the number of placements that break down. Beyond the impact this generates, it will also generate significant cost savings for the local authorities. Cornerstone has developed a new model of peer-led support in the areas of adoption and foster care recruitment. SASC has provided Cornerstone with a £500,000 loan to grow and expand its services.



WHY

Problem & Solution

Today there are 320,000 children in the UK on the edge of care. 70,000 children are being fostered or in residential care. Cornerstone was founded in 2014 by two experienced adoptive parents. Having themselves gone through the experience of adopting, they identified ways to improve the process of assessing, supporting and training adopters and foster carers. Cornerstone has developed a new model of service delivery which creates more stable and swifter placements, especially for children who are harder to place.

HOW

is SASC supporting?

SASC has provided Cornerstone with a £500,000 loan to support its growth. Cornerstone's services include adoption and foster care mentoring, therapeutic parenting training, 1:1 peer mentoring and a mix of online and face to face workshops. SASC's funding will allow Cornerstone to employ five additional staff members; roll out its existing services across the UK; and invest in emerging technology such as Virtual Reality to be used as a tool to support their mentoring programme. SASC is also working with Cornerstone to assess strategic opportunities in the marketplace.

WHAT

Outcomes & Impact

SASC's investment will help Cornerstone to continue improving outcomes for adoptive families and children; and to generate increased efficiencies for Local Authorities. Cornerstone's work will reduce the number of moves children make, the number of children that are placed a long way from home, and the number that are in residential care. Benefits to children will include improved educational achievement, better health, better job prospects, lower offending rates and lower substance abuse issues.

THE [MENTORS] ARE COMMITTED, KNOWLEDGEABLE [AND] SUPPORTIVE. THEIR SUPPORT HAS MEANT THIS PLACEMENT HAS CONTINUED. WITHOUT IT, IT WOULD NOT HAVE.

Hounslow adopter, mentoring

GIROSCOPE

LOCATION: HULL,
YORKSHIRE
WHO BENEFITS:
**VULNERABLE PEOPLE IN
NEED OF AFFORDABLE
HOUSING, LONG TERM
UNEMPLOYED**

Giroscope is an award winning housing charity based in West Hull. It renovates empty and derelict properties. Bringing these properties back into use provides affordable housing to those in need. The result is that for nearly 30 years, Giroscope has been helping to regenerate its local community by providing housing, employment and training.



GIROSCOPE
Turning empty houses into homes



WHY

Problem & Solution

The collapse of Hull's fishing industry left many parts of the city with low levels of owner occupation and a surplus of poorly maintained private rented housing. In 1985 a group of volunteers founded Giroscope in order to combat this housing crisis. Buying and renovating empty properties allows Giroscope to provide homes for those in need at an affordable rent. Housing renovation also allows Giroscope to run training and employment programmes. It uses these to work with a large number of volunteers, many of whom are at risk of social exclusion.

HOW

is SASC supporting?

SASC made a £250,000 investment from the Community Investment Fund in early 2016 to fund the purchase of three properties. Giroscope repaid this loan in August 2016. SASC has recently approved a second facility of £750,000, alongside a £250,000 grant from our partners Power to Change, to help Giroscope grow.

WHAT

Outcomes & Impact

Giroscope now provides housing for 264 people, which is a 20% increase since receiving the first investment from SASC. The charity has expanded its training and community services: in the last 12 months it has worked with over 200 volunteers. Giroscope has also been able to renovate its office headquarters, which now serves as a walk-in community hub for local people to access. SASC's second investment will provide homes for an additional 18-20 people and finance an exciting self-build project of four additional houses.

SASC'S INITIAL INVESTMENT WAS CRUCIAL AS WE RISKED LOSING THE COMMERCIAL PROPERTY. THE INVESTMENT PROCESS WAS RIGOROUS, BUT IT WAS ENJOYABLE, AND IT REALLY HELPED US UNDERSTAND OUR FIGURES. THE PROCESS WAS ALSO VERY FAST, WHICH ENABLED OUR PROJECT TO GO AHEAD - IT COULDN'T HAVE HAPPENED WITHOUT THEM.

Caroline Gore-Booth, Project Manager

HCT GROUP

LOCATION: NATIONWIDE
WHO BENEFITS: GENERAL
PUBLIC, COMMUNITY GROUPS
INCLUDING DISADVANTAGED
GROUPS

Over the past 35 years HCT Group has grown to become one of the largest social enterprises in the UK with a turnover of £60m and increasingly nationwide delivery of a range of transport and training services. In tandem with operating a commercially successful public transport business, HCT seeks to break down barriers for the most vulnerable and marginalised in society; providing community transport services to those who need them and enabling access to jobs and education services. Following an initial investment in 2015, SASC has increased its financing commitment fivefold in the most recent financing round which is designed to support substantial growth in activity and impact.



WHY

Problem & Solution

HCT Group was founded in 1982 as Hackney Community Transport to provide low cost minibuses to local community groups and transport for older and disabled people. Today the group competes in the commercial operator market providing a range of transport and training services. Looking forward, the introduction of the Bus Services Act in April 2017 which was supported by HCT Group is expected to open up substantial franchising opportunities across the UK and help change public transport to meet the needs of communities. On the back of a more favourable legislative environment and its recent success in winning new business, HCT Group is targetting to grow turnover to over £100m over the next five years – the recent take over Manchester Community Transport being an example of the opportunities to expand delivery and impact.

HOW

is SASC supporting?

In 2015 SASC made a £500,000 investment as part of a £10m financing round to fund HCT Group's scale-up. In 2018, SASC approved a further £2.05m (making it the second largest social investor in HCT Group) to an £18m capital raise supporting the organisation's continued growth.

WHAT

Outcomes & Impact

Public transport makes a big difference to people's lives – especially to those who are most deprived or vulnerable. HCT Group measures impact across a number of dimensions including passenger trips for disadvantaged and community groups; improved access to local facilities, friends and family; travel training and ability to travel independently; and job creation for disadvantaged groups. Over the next 5 years HCT Group is targetting growth in impact in line with commercial activity.

HCT GROUP IS COMMITTED TO A WHOLE PLACE APPROACH OF PROVIDING MOBILITY, WHERE WE CAN PUT PEOPLE AT THE HEART OF SERVICES. HAVING SOCIAL INVESTORS LIKE SASC WHO SHARE OUR VALUES, OUR COMMITMENT AND OUR VISION ARE CRITICAL IN THE DEVELOPMENT OF SERVICES FOR THE PUBLIC.

Dai Powell, HCT Group CEO

OUR PORTFOLIO

WHEATSHEAF TRUST

LOCATION: HAMPSHIRE AND SOUTH OF ENGLAND
WHO BENEFITS: UNEMPLOYED PEOPLE

The Wheatsheaf Trust is a charity based in Southampton. It provides support and employment services to adults and young people, as well as to more vulnerable groups such as refugees, ex-offenders, lone parents and people with disabilities. Wheatsheaf is a sub-contractor for the new Work and Health Programme in the areas of Hampshire and the Isle of Wight. SASC has provided a £300,000 loan to fund the working capital requirement that this project will create.



Wheatsheaf
Trust 

WHY

Problem & Solution

The Work and Health Programme (WHP) was launched in January 2018 to provide employment support, principally for those who are unemployed and have health conditions or disabilities.

The programme replaces the previous Work Programme and Work Choice schemes. It will target people who with specialist support are likely to be able to find work within 12 months. Given its strong track record of delivering successful employment outcomes, Wheatsheaf has been selected as a subcontractor to Pluss CIC, the social enterprise delivering the WHP in the South of England. Wheatsheaf is responsible for delivering around 10% of the overall South of England contract.

HOW

is SASC supporting?

The Department for Work and Pensions' Work and Health Programme contract combines both fee for service and payment by results elements, with the latter being larger. The Third Sector Investment Fund is providing a £300,000 loan to Wheatsheaf to cover the working capital requirements that arise as costs are taken on before income begins to flow. SASC has structured a cost effective and innovative facility which we believe is well suited to an organisation of Wheatsheaf's size and risk profile. The terms of the loan allow for SASC to share in some of the upside when the programme does well while providing some protection if it doesn't.

WHAT

Outcomes & Impact

Wheatsheaf has a strong track record of providing employment support to a broad range of individuals. Most staff have advanced training qualifications. One third of its advisors have come to Wheatsheaf in a vulnerable situation themselves. Employment Access Centres provide advice and one-to-one mentoring. Workshops and courses offer structured support including confidence building, technical skills and vocational courses. Most of the individuals referred under the WHP will be affected by a health problem or disability. Others will include ex-offenders, care leavers, service veterans and the long term unemployed. With investment from SASC, Wheatsheaf aims to work with over 4,000 job seekers over the 5 year contract to support them into sustained employment.

GAWCOTT FIELDS COMMUNITY SOLAR PROJECT

LOCATION: GAWCOTT,
BUCKINGHAMSHIRE

WHO BENEFITS: LOCAL
COMMUNITY/FAMILIES IN
FUEL POVERTY

Gawcott Fields Community Solar Project CIC was set up to generate energy from locally renewable sources and to support local community initiatives in Buckinghamshire. The Community Investment Fund has invested in a solar farm built at Gawcott Fields Farm, between Buckingham and Gawcott. Our investment forms part of an innovative funding package. This includes three elements in addition to the CIF investment. Santander has made a commercial loan. Our partner Power to Change provided a grant and there is community involvement through investment in retail bonds.



GAWCOTT FIELDS
COMMUNITY
SOLAR

WHY

Problem & Solution

Gawcott Fields Community Solar Project CIC owns a 4.17MW solar array which is expected to generate over 4 million kWh of renewable energy each year, and use its surplus income for the benefit of the local community. Today, Buckingham and surrounding areas spend almost £20m each year on energy, almost all of which leaves the local economy. The construction of the Gawcott solar farm was financed by a short term construction loan from the developer who built it. SASC was approached by Communities for Renewables, who manage the GFCS project, when they faced a financing gap in repaying the construction loan.

HOW

is SASC supporting?

SASC has supported GFCS by arranging an innovative bridge financing package which repaid the construction finance and allows GFCS flexibility to raise further community bonds to provide longterm funding for the project. The Community Investment Fund has provided £575,000 of junior debt to support the project alongside a £3m senior loan from Santander. This is the first time Santander has invested in a community owned energy project. GFCS has received a grant from our partner Power To Change which will be used to support and supplement the community benefit of the project, and has funded a portion of the £400,000 community bond raise.

WHAT

Outcomes & Impact

Surplus income that the Community Solar Farm generates over time (after operating and finance costs) will go to community organisations and projects in the local area. Over its thirty-year life, the project is expected to generate a total of around £2m of surplus for the community. For the first three years, half the surplus will be used to fund a program in the local area that helps people who are struggling with their energy bills. This program will be run by a Milton Keynes-based energy charity called the National Energy Foundation, in collaboration with the local Citizens Advice Bureau. The other half of the surplus will go to a fund that provides grants to local community organisations. The solar farm itself will power over 1,000 homes a year with green energy, and will reduce CO2 emissions by 50,000 tonnes over the life of the project.

OUR PORTFOLIO

HEART OF ENGLAND COMMUNITY ENERGY (HECE)

LOCATION: WARWICKSHIRE
WHO BENEFITS: LOCAL COMMUNITY AND FAMILIES IN FUEL POVERTY

Heart of England Community Energy is the UK's largest community energy company set up as a Community Benefit Society (BenCom). Its subsidiary CICs in Stratford-upon-Avon can power 4,500 homes a year. Its current manager, Mongoose Energy, aims to transfer the assets into local community ownership. Profits will then be reinvested into the local community via a Community Fund.



WHY

Problem & Solution

Mongoose Energy develops and manages community-owned power generation assets. It is itself majority owned by the UK's 10 largest community energy groups. Mongoose presented SASC with the opportunity to support the creation of the UK's largest community-owned solar generator. A key part of this proposal was creating a way to distribute surpluses for maximum impact.

HOW

is SASC supporting?

SASC provided £6.2m of 2 year bridge financing to acquire a group of solar farms from a large developer called Anesco. The intention is to refinance the debt with lower cost community shares and bonds that will be crowdfunded via the Mongoose platform. SASC has helped to support the largest community-owned solar generator in the UK. SASC has also played a catalytic role in setting up a mechanism for distributing millions of pounds in community benefit over the project's 20 year lifetime.

WHAT

Outcomes & Impact

As with other SASC investments in renewables, our investment will support fuel poverty initiatives; and will create a community grant fund for local organisations and projects. SASC is working closely with the BenCom directors and the Heart of England Community Foundation on the impact elements of this project. These include defining how the community fund is allocated; setting out key objectives for the local fuel poverty programme; identifying intended beneficiaries and how progress will be measured.

PLYMOUTH ENERGY COMMUNITY

LOCATION: PLYMOUTH, DEVON

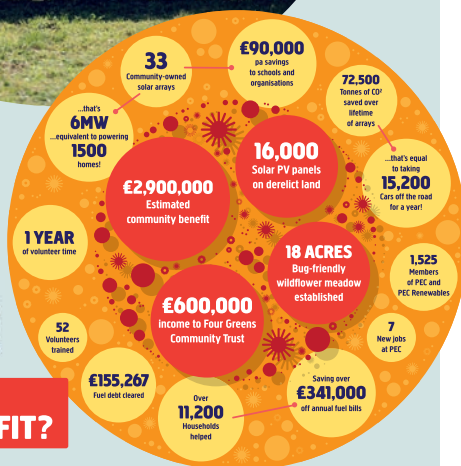
DATE OF INVESTMENT: SEPTEMBER 2016

Plymouth Energy Community (PEC) is an award winning Community Benefit Society. SASC provided a £610,000 loan to PEC from the Community Investment Fund. This repaid a construction loan and allowed the community to take ownership of the Ernesettle solar farm. PEC repaid the loan by raising over £1m in community shares.



Plymouth Energy
community

HOW DOES THE COMMUNITY BENEFIT?



2017 IMPACT DATA



£533,479

SAVED TO HOUSEHOLDS
AS A RESULT OF
PEC ACTIVITIES



3,700

TONNES
OF CO₂ SAVED

CASE STUDY:

THE PEC STORY

One in twelve Plymouth households (13.4%) lives in fuel poverty. This is above the UK average of 11%. Being in fuel poverty means that if a household heats its home to a comfortable temperature, its remaining income will put it below the official poverty line. For many people this means having to choose between a healthy, heated home and food on the table. Plymouth also has to contend with a housing stock that is relatively inefficient from an energy perspective.

With support from Plymouth City Council, local residents set up PEC in July 2013 to address fuel poverty and energy efficiency across the city. Since then, PEC has grown from an initial 100 founder member shareholders to include more than 1,300 individual and organisation members today.

PEC started out offering a simple switching and advice service. Today PEC offers affordable or free insulation and boiler schemes, a fuel debt advice service, a volunteering and training programme, a health service referral pilot and an Energy Team of trained advisors who provide home visits to those who need it most.

In 2014 PEC set up another Community Benefit Society called PEC Renewables to build community-owned renewable energy installations in Plymouth. It has installed 32 solar rooftop schemes on schools and public buildings and completed the Ernesettle ground mounted solar array which SASC invested in. So far, PEC Renewables has raised nearly £2.4m in community shares over three separate share offers.

PEC Renewables' community-owned installations bring several benefits. They allow investor members to receive a financial return. They provide low-cost clean energy and a valuable educational resource to the communities where the assets are located. And they contribute to a community benefit fund that will help to ensure a long life for PEC's core services.

PEC continues to be a leading innovator in the field of community energy. It is working with industry partners to develop new business models for the future as the national policy for renewable subsidies changes.

OUR PORTFOLIO

FAMILY ACTION



LOCATION: WEST MIDLANDS

DATE OF INVESTMENT: OCTOBER 2016

With origins that date back to 1869, Family Action is one of the UK's oldest charities. It has a reputation for innovation and works in the Early Years, Children and Families and Adult Mental Health sectors. In 2016 SASC provided a £700,000 investment from the Third Sector Investment Fund. This helped to finance the delivery of an innovative programme that Family Action had developed, called Safe Haven.

Safe Haven provided wraparound support to some of the most vulnerable young people in care in two neighbouring local authorities, Sandwell and Wolverhampton. Support included round-the-clock access to skilled and experienced staff, and to a local Safe Haven – a non-residential centre where the young people could receive help or run to in a crisis. The programme operated from August 2016 to August 2017 and supported a total of 30 young people between the ages of 11 and 17.

Safe Haven was commissioned on a payment by results basis. Although the programme operated for only 12 months, SASC's investment helped to generate positive social outcomes for the young people involved, which have been verified by two independent evaluations. It has also helped to gather a valuable body of new evidence about how such interventions can be beneficial for vulnerable children in care. From a financial standpoint, the programme delivered total local authority savings of £1,380,683. Of the 30 people referred to the programme, eight recorded a lower risk of going missing as a result of support worker intervention and twelve reported significant improvement in school attendance. 22 individuals were interviewed as part of the project – all reported progress in their lives in relation to rebuilding relationships including with their birth families.

IF IT WASN'T FOR SAFE HAVEN, I DON'T THINK I'D BE WHERE I AM NOW ... I'M A MUCH BETTER PERSON, I'M A LOT LESS, WHAT'S THAT WORD? IGNORANT. ... BEFORE I HAD NO SUPPORT. AND I THINK IT'S BECAUSE I'VE GOT THE SUPPORT AND I KNOW THAT PEOPLE CARE I THINK IT'S MAKING ME MORE OF A HAPPY PERSON

Young person accessing Safe Haven support

2017 IMPACT DATA



£1.38m

**PUBLIC SAVINGS
GENERATED**



100%

**YOUNG PEOPLE INTERVIEWED
REPORTED POSITIVE PROGRESS
IN REBUILDING RELATIONSHIPS**

HARROGATE SKILLS 4 LIVING CENTRE

LOCATION: HARROGATE, YORKSHIRE

**DATE OF INVESTMENTS: AUGUST 2014
AND JUNE 2016**

Harrogate Skills 4 Living Centre (HS4LC) is a charity that works with adults with learning disabilities in Harrogate. It provides quality care and essential lifelong skills such as communication and problem solving to over 100 adults. In 2014 and 2016 SASC made two loans totalling £785,000 from the Community Investment Fund. The first of these was SASC's first ever investment. These two loans helped the charity buy two residential care homes. Until then it had offered only day care services. The move to include residential care was a natural extension of HS4LC's activities. In December 2017, HS4LC was able to repay SASC's loan by refinancing it with a commercial lender. This development shows how much more economically robust the charity has become since SASC first became involved.

SASC's investments have had a big impact on HS4LC and its beneficiaries over the last three and a half years. The loans have helped HS4LC diversify its income streams and increase its impact through ownership of two care homes. Using social investment has enabled HS4LC to protect and improve the quality of life for 26 adults with learning disabilities in residential care.

Expanding to become a care home owner and manager has generated additional surpluses for HS4LC. This has boosted the charity's reserves. It is now able to reinvest some of the additional income into improving services and facilities. HS4LC redecorated its day centre, added a sensory room for autistic clients in one of the care homes and refurbished a number of client rooms to better reflect personal preferences. These improvements have led to a better quality of life for students and residents. From a staffing perspective, the investment protected the jobs of 35 people and facilitated the creation of four new additional posts. One of these is a supported employment and job coach. This is a new and exciting area for HS4LC and its clients.

HS4LC
Harrogate Skills 4 Living Centre

2017 IMPACT DATA



100

**INDIVIDUAL
LIVELIHOODS IMPROVED**



5x

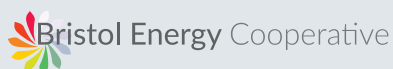
**INCREASE IN
RESERVES**



BRISTOL ENERGY COOPERATIVE

LOCATION: BRISTOL, SOUTH WEST
WHO BENEFITS: LOCAL COMMUNITY, FAMILIES & INDIVIDUALS IN FUEL POVERTY
DATE OF INVESTMENT: MAY 2016

Bristol Energy Cooperative (BEC) is a community-owned energy cooperative, growing Greater Bristol's local green energy supply and making the benefits available to all. SASC invested £800,000 from the Community Investment Fund alongside a grant from Power to Change to support the development of a solar farm in the Lawrence Weston area, a community facing multiple indicators of deprivation. Over the last 12 months the solar farm has generated enough electricity to power 1,000 homes. The project has also begun to generate surpluses which will be invested back into the Lawrence West Community via local community organisation Ambition Lawrence Weston and to fund other fuel poverty initiatives in the Bristol area from May 2018. Ambition Lawrence Weston has a strong track record of improving livelihoods for its residents. It has developed services and programmes to improve access to employment, community planning and engagement and is working on a new affordable homes scheme.



2017 IMPACT DATA



1000

HOMES POWERED BY
RENEWABLE ENERGY



£155K

GRANT LEVERAGED FOR
COMMUNITY USE



RESILIENT ENERGY MOUNTENEYS RENEWABLES

LOCATION: KINGSWOOD, GLOUCESTERSHIRE
WHO BENEFITS: LOCAL COMMUNITY, FAMILIES & INDIVIDUALS IN FUEL POVERTY
DATE OF INVESTMENT: OCTOBER 2016

At the end of 2016, SASC provided a £1.6m loan from the Community Investment Fund to a community benefit society called Resilient Energy Mounteneys Renewables (REMR). The loan financed the construction and installation of two wind turbines. REMR's turbines were built to deliver renewable energy and community benefits to the residents of Kingswood, Hillesley and Wickwar in Gloucestershire. They began generating energy in April 2017.

REMR will put the surplus generated from the energy assets into a community benefit plan. The plan will focus on community resilience and on fuel poverty initiatives. In the first 12 months of operating the turbines, REMR will have donated £13,500 to the Community Resilience Fund. REMR's Directors are in the process of putting together a local advisory panel to help choose which projects the fund should support. REMR's turbines will also have also saved 850 tonnes of CO2 emissions in their first year of operating; and have provided employment for 10 local contractors.



RESILIENT ENERGY
Mounteneys Renewables Ltd
TWO COMMUNITY WIND TURBINES

2017 IMPACT DATA



£13,500

TO THE
LOCAL COMMUNITY



850

TONNES
OF CO2 SAVED



STOREROOM2010

LOCATION: ISLE OF WIGHT
WHO BENEFITS: LOCAL COMMUNITY,
LOW INCOME FAMILIES, LONG TERM
UNEMPLOYED

DATE OF INVESTMENT: JULY 2016

Storeroom2010 sells furniture and household goods donated by the public. Last year the charity sold 15,000 items that helped deprived families on the Isle of Wight furnish their homes. In 2016 a loan of £360,000 from the Community Investment Fund, combined with a Power to Change grant of £80,000, allowed Storeroom2010 to buy the warehouse where it stores and sells furniture. This was a key move forward in an area that has few buildings suitable for such use. In 2017, Storeroom Education, a subsidiary offering education and training, also provided free or low cost accredited vocational training courses to 240 individuals (up from 221 in the previous year). These courses helped improve skills and employment prospects. Across both activities Storeroom has created dozens of volunteering opportunities for the local community.



2017 IMPACT DATA



179,581

KGS SAVED
FROM LANDFILL



240

INDIVIDUALS
TRAINED



CASE STUDY:

STEWART KEY (APPRENTICE)

Stewart joined Storeroom2010 as a volunteer in 2015. Storeroom Education went on to offer him training. Over a relatively short period of time, Stewart has now acquired two qualifications: NOCN Level 1 Health and Safety in Construction and NOCN Level 1 Carpentry & Joinery in Construction. He is working towards NOCN Level 2 in Carpentry & Joinery in Construction. Stewart has shown he can work on complex projects and has an ability to plan and design on-site works. His efforts and dedication to supporting charity and social enterprise projects at Storeroom Education are second to none.

Continued good progress saw Stewart start training as a Teaching Assistant. He has now begun his first paid job in two years with an activity workshop in furniture restoration and recycling. This includes drop in sessions that learners can take part in. Stewart has also now completed his Award in Education and Teaching. Being trained in NOCN approved courses allows him to provide accredited courses. Stewart is hard working and dedicated. Storeroom Education's long term plan is to develop Stewart into a tutor and integrate him as a fully established member of the teaching team.

Alongside his paid job, Stewart continues to volunteer at Storeroom2010.



LOCATION: EXETER, DEVON
WHO BENEFITS: ADULTS AND CHILDREN
WITH HEARING LOSS AND HEARING
IMPAIRMENT

DATE OF INVESTMENT: AUGUST 2015

Based in Exeter, Chime CIC spun out of the NHS in 2011 as an independent social enterprise. Today the organisation runs dedicated hearing clinics for adults and children across 15 locations throughout Devon. It sees 30,000 patients a year. In 2015 SASC made a £170,000 loan from the Community Investment Fund. This paid for a leasehold property in Exeter city centre to be fitted out with five new treatment rooms. Over the last 12 months, Chime has continued to benefit from this high street presence. It was able to see an additional 2,500 patients at the Chime Hearing Centre in Exeter, many of whom were previously on waiting lists. The quality of care at Chime is high with consistently positive patient feedback. Chime recently opened a walk-in repair clinic at the centre to help more patients. It is also managing a government funded Veterans Hearing Fund, dedicated to supporting veterans who acquired hearing loss during military service. The fund is open to those facing needs that statutory services cannot meet. Chime has maintained the three new job posts created at the Hearing Centre and strengthened its relationship with hearing aid provider Phonak, giving the social enterprise the opportunity to set a new standard in high street hearing services.



2017 IMPACT DATA



2,500

NEW PATIENTS
TREATED



3

ADDITIONAL JOBS
CREATED



LOCATION: BURNLEY, LANCASHIRE
WHO BENEFITS: UNEMPLOYED PEOPLE,
INCLUDING MORE VULNERABLE
INDIVIDUALS

DATE OF INVESTMENT: OCTOBER 2015

The Community Investment Fund provided Spacious Place Contact (SPC) with a £1.5m loan alongside a £500,000 grant from Power to Change. This funded the purchase of Slater Terrace, a grade II listed former cotton mill in Burnley. The purchase enabled SPC to create a place of employment and training for disadvantaged people. In 2017 SPC moved away from acting as an employer of vulnerable individuals. It now focuses on pre-employment engagement and workplace support for employees in private companies, particularly in the call centre sector. This shift in delivery model allows SPC to deploy its strong engagement and support skills without having to take undue commercial risks. As part of this process, and as flagged in the lessons learned section, SPC has decoupled from its joint venture with Intelling, its former private sector partner. Intelling took over employment of all SPC's call centre employees and remains a key tenant at Slater Terrace. From its side SASC has amended existing facilities and provided additional capital to give SPC the time and space to develop its high impact model of support.



2017 IMPACT DATA



30

INDIVIDUALS HELPED INTO
FULL TIME EMPLOYMENT



7

MANAGERS RECEIVED
WORK PLACE TRAINING



2017 IMPACT DATA



53

AFFORDABLE
CHILDCARE PLACES
CREATED



42%

CHILDREN RECEIVING
EARLY EDUCATION
FUNDING

CHILD DYNAMIX

LOCATION: HULL, YORKSHIRE

**WHO BENEFITS: CHILDREN & LOW
INCOME FAMILIES**

DATE OF INVESTMENT: JULY 2016

The Community Investment Fund provided a £260,000 loan alongside a £80,000 grant from Power to Change. This enabled Child Dynamix to buy and refurbish a new 53-place nursery in Hull. The Boulevard nursery opened in the Autumn of 2016. Since then it has steadily increased occupancy towards the levels seen at the other two nurseries that Child Dynamix operates in Hull. To put this in context, children at Boulevard speak 14 different languages, compared with 3-4 in the other two settings. Boulevard's more diverse community creates an extra challenge. So, too, does the implementation of the government's 30 hours of free childcare policy. Child Dynamix's nurseries form part of a much broader provision of support to children and young people growing up in challenging and difficult circumstances in Hull and Humberside. Overall, Child Dynamix works with 6,000 individuals every year.